

REGION 3 DISTRICT OF NEW JERSEY

In re: National Realty Investment Advisors, LLC

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Case No. 22-14539

Debtor(s)

Lead Case No. 22-14539

Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2024

Petition Date: 06/07/2022

Plan Confirmed Date: 08/10/2023

Plan Effective Date: 08/25/2023

This Post-confirmation Report relates to: Reorganized Debtor

Other Authorized Party or Entity: AIRN Liquidation Trust

Name of Authorized Party or Entity

/s/ Louis T. DeLucia
Signature of Responsible Party
01/21/2025
Date

Louis T. DeLucia
Printed Name of Responsible Party

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Part 1: Summary of Post-confirmation Transfers

| | Current Quarter | Total Since Effective Date |
|--|------------------------|-----------------------------------|
| a. Total cash disbursements | \$45,326,346 | \$116,567,171 |
| b. Non-cash securities transferred | \$0 | \$0 |
| c. Other non-cash property transferred | \$0 | \$0 |
| d. Total transferred (a+b+c) | \$45,326,346 | \$116,567,171 |

Part 2: Preconfirmation Professional Fees and Expenses

| a. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|--------|--|------------------------|--------------------------|---------------------|----------------------|-----------------|
| | Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor | | Aggregate Total | | | |
| | Itemized Breakdown by Firm | | | | | |
| i | Sills Cummis & Gross P.C. | Lead Counsel | \$0 | \$7,635,345 | \$0 | \$7,635,345 |
| ii | Riker Danzig LLP | Other | \$0 | \$818,595 | \$0 | \$818,595 |
| iii | Pashman Stein Walder Hayden, | Other | \$0 | \$785,416 | \$0 | \$785,416 |
| iv | Eisner Advisory Group LLC | Financial Professional | \$0 | \$1,501,350 | \$0 | \$1,501,350 |
| v | Ice Miller LLP | Lead Counsel | \$0 | \$5,860,802 | \$0 | \$5,860,802 |
| vi | Alvarez & Marsal North Ameri | Other | \$0 | \$8,615,336 | \$0 | \$8,615,336 |
| vii | Richard W. Barry Consulting Se | Other | \$0 | \$452,077 | \$0 | \$452,077 |
| viii | Kurtzman Steady, LLC | Other | \$0 | \$7,404 | \$0 | \$7,404 |
| ix | Diana G. Adams | Other | \$0 | \$61,545 | \$0 | \$61,545 |
| x | Omni Agent Solutions | Other | \$0 | \$174,036 | \$0 | \$174,036 |
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Debtor's Name National Realty Investment Advisors, LLC

Case No. 22-14539

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| b. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|-----------------------------------|---|-----------------|--------------------------|---------------------|----------------------|-----------------|
| | Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor | Aggregate Total | \$0 | \$899,353 | \$0 | \$898,353 |
| <i>Itemized Breakdown by Firm</i> | | | | | | |
| i | Firm Name | Role | | | | |
| i | ARONSOHN WEINER SALE | Other | \$0 | \$10,000 | \$0 | \$10,000 |
| ii | Arterial LLC | Other | \$0 | \$31,050 | \$0 | \$31,050 |
| iii | Boyd Consulting | Other | \$0 | \$10,100 | \$0 | \$10,100 |
| iv | BOYLE, LEONARD & AND | Other | \$0 | \$19,673 | \$0 | \$19,673 |
| v | Caesar Rivise | Other | \$0 | \$2,077 | \$0 | \$2,077 |
| vi | Costa Engineering Corporation | Other | \$0 | \$60,183 | \$0 | \$60,183 |

Debtor's Name National Realty Investment Advisors, LLC

Case No. 22-14539

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| vii | Dunay, Miskel and Backman, L | Local Counsel | \$0 | \$166,215 | \$0 | \$166,215 |
| viii | Flynn Engineering Services, P.A. | Other | \$0 | \$21,659 | \$0 | \$21,659 |
| ix | Gabor & Marotta LLC | Local Counsel | \$0 | \$14,310 | \$0 | \$14,310 |
| x | John McDonough Associates, L | Other | \$0 | \$2,000 | \$0 | \$2,000 |
| xi | Jose Carballo Architectural Gro | Other | \$0 | \$80,327 | \$0 | \$80,327 |
| xii | JZN Engineering, PC. | Other | \$0 | \$63,245 | \$0 | \$63,245 |
| xiii | Klaracon, LLC | Other | \$0 | \$32,136 | \$0 | \$32,136 |
| xiv | Klehr Harrison Harvey Branzbu | Local Counsel | \$0 | \$50,264 | \$0 | \$50,264 |
| xv | Land & Building Realty & Con | Other | \$0 | \$17,159 | \$0 | \$17,159 |
| xvi | Lochrie & Chakas P.A. | Other | \$0 | \$43,153 | \$0 | \$42,153 |
| xvii | Michael Graves & Associates, I | Other | \$0 | \$170,166 | \$0 | \$170,166 |
| xviii | Prime & Tuvel | Local Counsel | \$0 | \$2,699 | \$0 | \$2,699 |
| xix | Strayhorn & Persons, PL | Other | \$0 | \$82,475 | \$0 | \$82,475 |
| xx | Weiner Law Group, LLP | Local Counsel | \$0 | \$20,462 | \$0 | \$20,462 |
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| c. | All professional fees and expenses (debtor & committees) | | \$0 | \$26,810,257 | \$0 | \$26,810,257 |

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

| | Total Anticipated Payments Under Plan | Paid Current Quarter | Paid Cumulative | Allowed Claims | % Paid of Allowed Claims |
|-----------------------------|--|----------------------------|--------------------|-------------------|--------------------------------|
| a. Administrative claims | \$9,000,000 | \$0 | \$4,918,316 | \$4,918,316 | 100% |
| b. Secured claims | \$36,000,000 | \$6,540,566 | \$39,265,956 | \$39,265,956 | 100% |
| c. Priority claims | \$1,000,000 | \$0 | \$0 | \$0 | 0% |
| d. General unsecured claims | \$12,000,000 | \$0 | \$2,397,000 | \$2,397,000 | 100% |
| e. Equity interests | \$0 | \$29,359,726 | \$29,359,726 | | |

Part 4: Questionnaire

a. Is this a final report?

Yes No

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated: 08/25/2033

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

Yes No

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan.

Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Matthew Ward

Signature of Responsible Party

Trust Representative

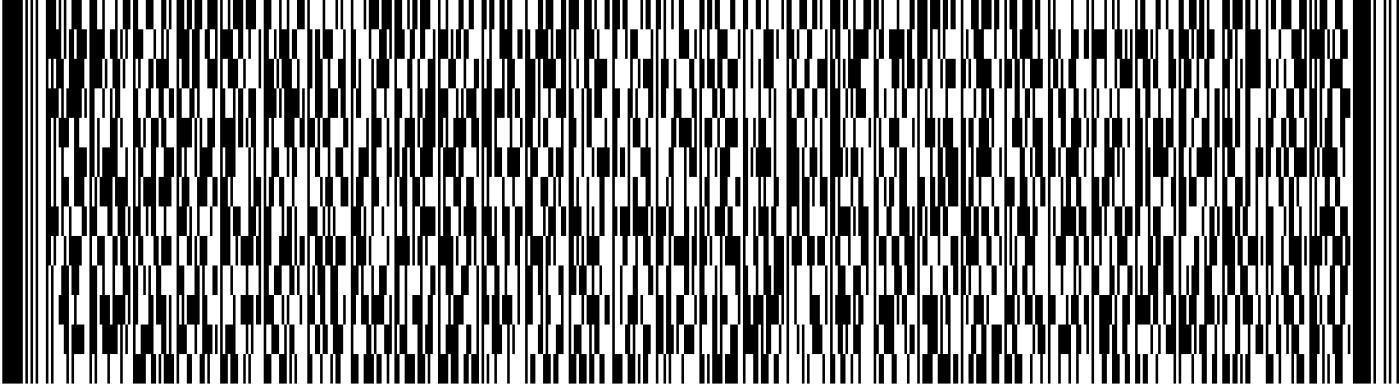
Title

Matthew Ward

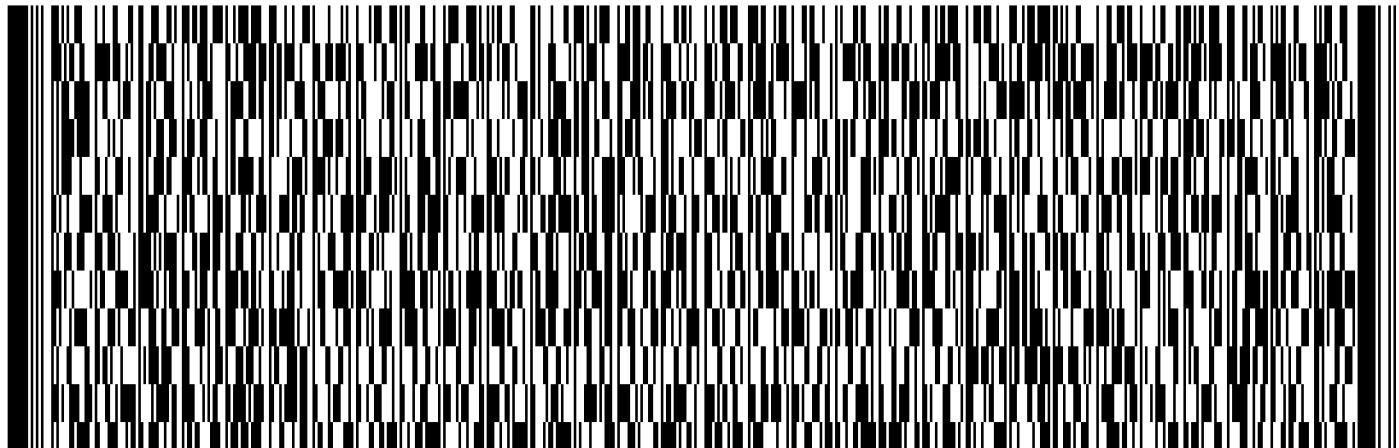
Printed Name of Responsible Party

01/21/2025

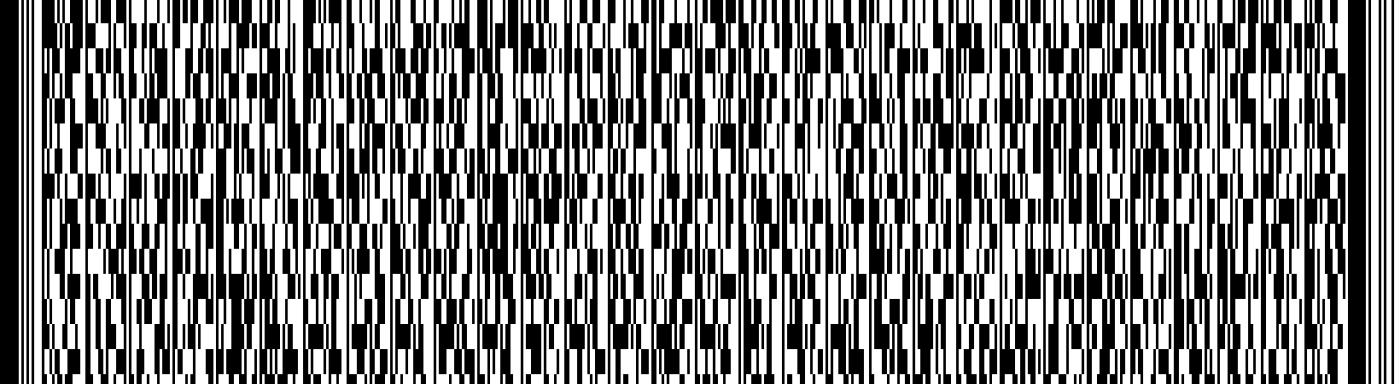
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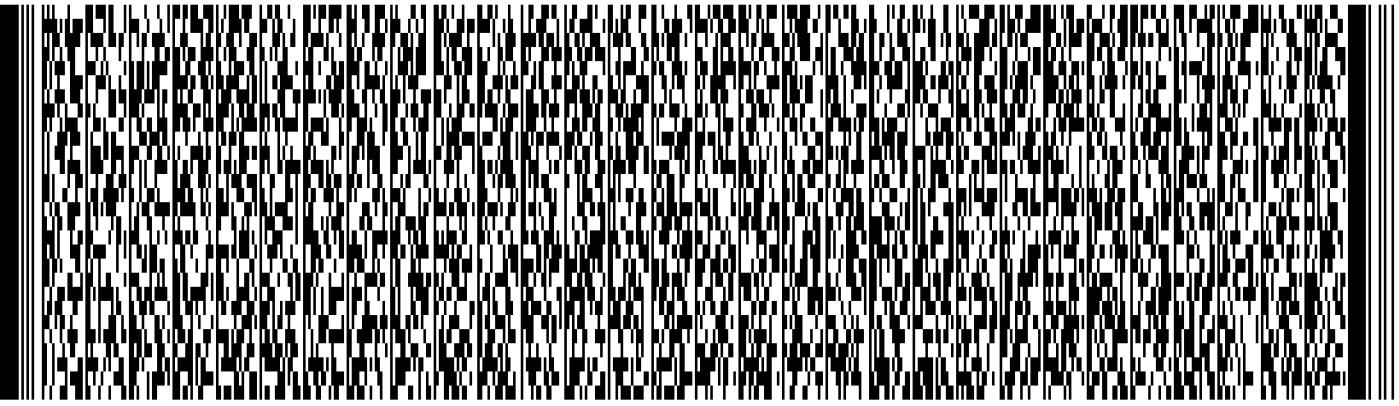
Page 1



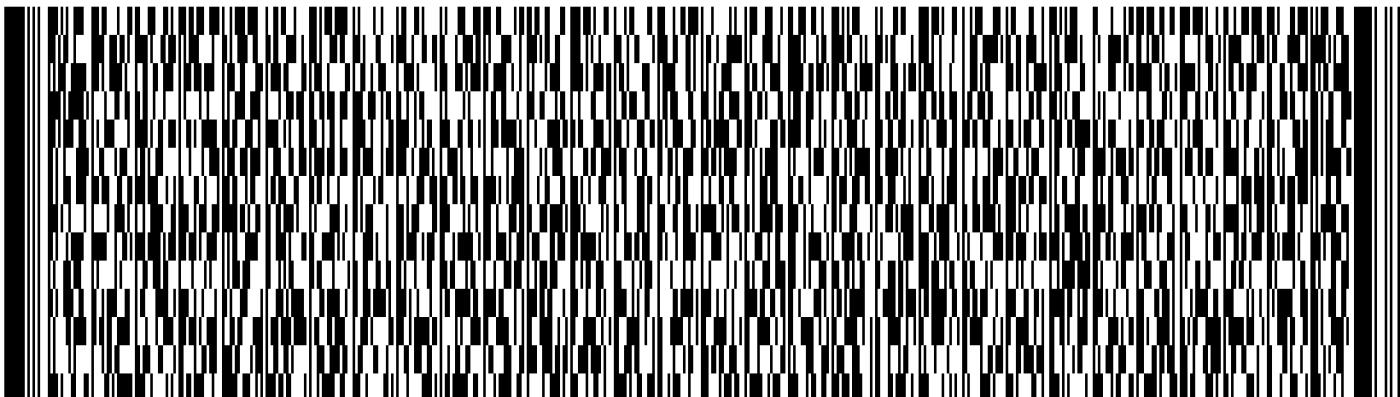
Other Page 1



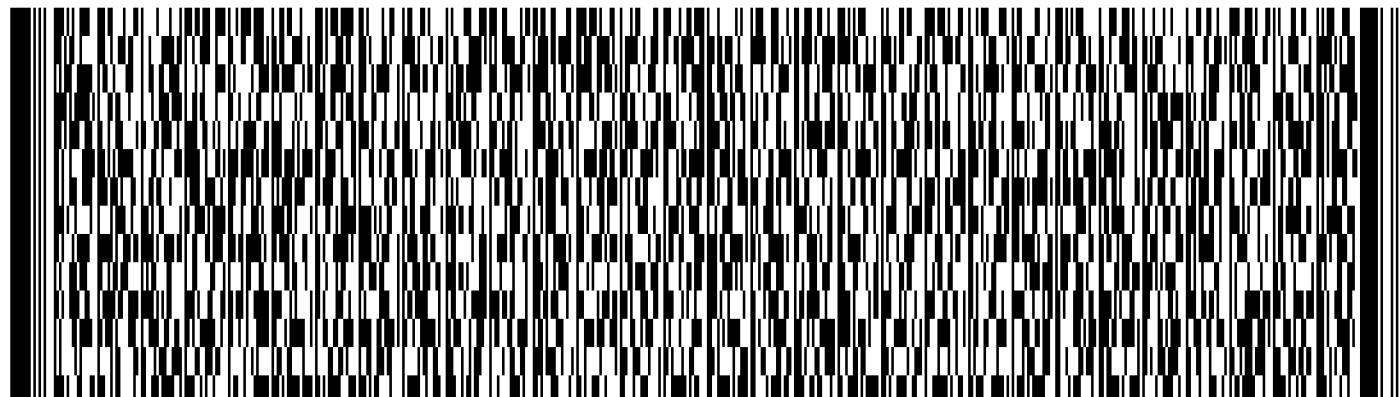
Page 2 Minus Tables



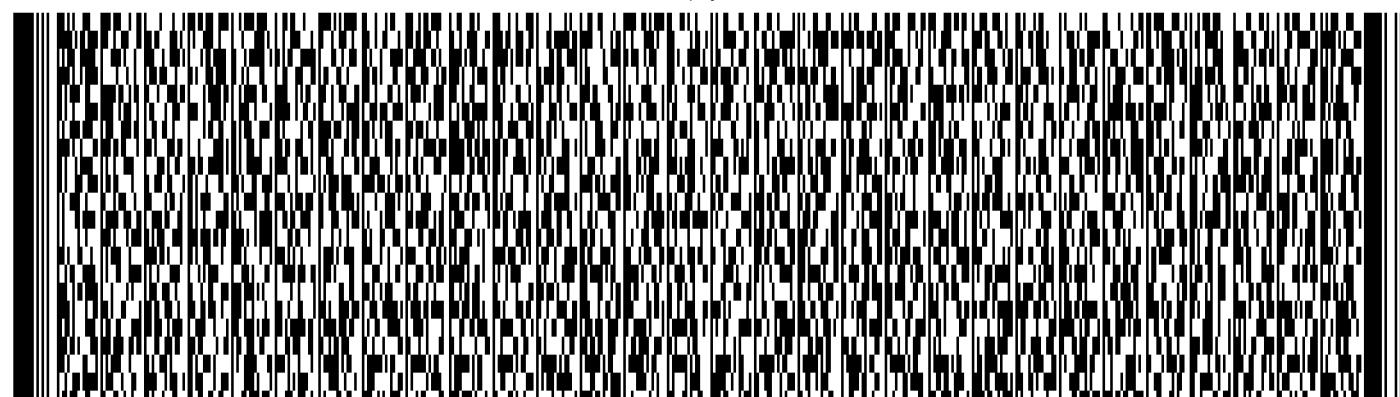
Bankruptcy Table 1-50



Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Part 3, Part 4, Last Page

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

The claims reconciliation process is still ongoing and the “Allowed Claims” and “Total Anticipated Payments Under Plan” for each category reflect preliminary estimates that are subject to change. As a result, the total amounts of payments anticipated with respect to “Equity Interest” may vary and has been intentionally left blank for purposes of filing this Post-Confirmation Report.